

FINANCE, OPERATIONS AND COMPENSATION COMMITTEE
of Connecticut Innovations, Incorporated
Minutes – Regular Meeting
Friday, February 13, 2015

A meeting of the **Finance, Operations and Compensation Committee of Connecticut Innovations, Incorporated** (the "Finance Committee") was held on February 13, 2015, at the office of Connecticut Innovations, 865 Brook Street, Rocky Hill, CT 06067.

1. **Call to Order:** There being a quorum present, the Finance Committee meeting was called to order at 9:37 a.m. Finance Committee members present: John Olsen (by phone); Brion Johnson (by phone); and Michael Cantor, Chairman of CI Board of Directors (by phone).

Others present: Susan Weisselberg, OPM

Staff present: Phil Siuta, Hil Scott, Glendowlyn Thames; David Wurzer; Tracey Tribuzio; Lori Granato; and Lisa Day.

2. **Roll Call of Members and Guests Present:**

3. **Approval of Minutes:** The Finance Committee members were asked to consider the minutes of the June 16, 2014 meeting.

Upon a motion made by Mr. Johnson, seconded by Mr. Olsen, the Finance Committee members voted in favor of adopting the minutes of the June 16, 2014 meeting as presented.

4. **Revision of Purchasing Procedures**

Mr. Siuta reviewed the purchasing procedures and noted in his review that these procedures have been reviewed by the auditors.

Upon a motion made by Mr. Johnson, seconded by Mr. Cantor, the Finance Committee members voted in favor of adopting the purchasing procedures as presented.

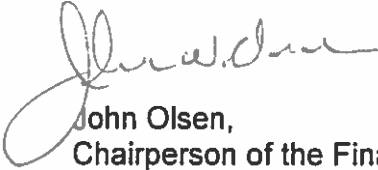
5. **Review of the Financial Statements: Six Months Ending December 31, 2014 and Forecast thru June 30, 2015**

Mr. Siuta reviewed the Financial Statements: Six Months Ending December 31, 2014 and Forecast thru June 30, 2015 in a PowerPoint presentation. He provided a summary on the five major business lines.

Mr. Wurzer addressed questions raised by the Committee as it related to stocks and dividends.

6. **Adjournment:** Upon a motion made by Mr. Johnson, seconded by Mr. Olsen, the Finance Committee members voted in favor of adjourning the February 13, 2015 meeting at 10:02 a.m.

Respectfully submitted,



John Olsen,
Chairperson of the Finance, Operations and Compensation Committee